

**Tin Cheuk Leung (Tommy, 梁天卓)**

**Personal Data**

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*Citizenship:* Hong Kong S.A.R., U.S. Permanent Resident

**Major Fields of Concentration**

Empirical Industrial Organization, Digitization, Housing, Economic History

**Education**

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
Ph.D.	Economics	University of Minnesota	2009
B.B.A.	Economics	Hong Kong University of Science and Technology	2004

**Dissertation**

Title: “Essays on the Economics of Intellectual Property”

Dissertation Advisor: Professor Patrick L. Bajari

**Academic Positions**

2020-Present Associate Professor, Department of Economics, Wake Forest University  
2025-Present Affiliated Faculty, East Asia Studies, Wake Forest University  
2016-2020 Assistant Professor, Department of Economics, Wake Forest University  
2009-2016 Assistant Professor, Department of Economics, Chinese University of Hong Kong

**Visiting Positions**

August 2024 Visiting Scholar, Department of Economics, University of Houston  
June 2019 Visiting Scholar, Department of Economics, Hong Kong Baptist University  
May 2012 Visiting Scholar, Department of Economics, Wake Forest University  
May 2011 Visiting Scholar, Department of Economics, Wake Forest University

**Teaching Experience**

2016-Present *Instructor*, Wake Forest University  
Principles of Economics, Economics of Industry, Economics of Digitization  
2009-2016 *Instructor*, Chinese University of Hong Kong  
Guided Studies in Current Economic Problems, Intermediate Microeconomics,  
Industrial Organization, IT and Economics, Perspectives in Economics  
2004-2009 *Instructor and Teaching Assistant*, University of Minnesota  
Principles of Microeconomics, Principles of Macroeconomics, International  
Trade, International Economics, Labor Economics

## Working Papers

1. How AI Reshapes Human Content Creations: The Case of Wikipedia (with Koleman Strumpf) *under review*
2. #EconTwitter and Elon Musk: Anatomy of a Failed Exodus (with Kwok Ping Tsang) *under review*
3. An Empirical Decomposition of Information vs Sentiment Shifts in Advertising (with Shi Qi and Koleman Strumpf)
4. All the Headlines That Are Fit to Change (with Koleman Strumpf)
5. Disentangling Demand and Supply of Media Bias: A Case of Newspaper Homepage (with Koleman Strumpf) CESifo Working Paper No. 10890. Mentioned in [Marginal Revolution](#), [The Conversation](#), [WFU News](#), [WFDD R&R](#)
6. Quantifying Racial Prejudices with Housing Transaction Data (with Xiaojin (Aaron) Sun and Kwok Ping Tsang). Mentioned in [New York Times](#)

## Dormant Working Papers

1. Discrimination in the Publishing Industry? (with Koleman Strumpf)
2. The Slave Trade and Conflict in Africa, 1400-2000 (with John T. Dalton and Levi Boxell)
3. Being Bad by Being Good: Owner and Captain Value-Added in the Slave Trade (with John T. Dalton)

## Publications

1. Globalization and the Rise of Action Movies in Hollywood (with Shi Qi), *Journal of Cultural Economics*, 2023, 47, 31-69. Featured in [EconomistsTalkArt.org](#).
2. Collusion in Private Procurement: How Does Mandatory Building Inspection Increase Renovation Prices? (with Kwok Ping Tsang and Kevin K. Tsui), *Singapore Economic Review*, 2022, 67(5), 1759-1779. Mentioned in [BBC \(Chinese\)](#), [New York Times](#)
3. Eliminating Digital Rights from the E-Book Market (with Jin-Hyuk Kim), *Information Economics and Policy*, 2021, 57, 100935. (previous title: “Quantifying the Impacts of Digital Rights Management and E-Book Pricing on the E-Book Reader Market”)
4. Why Are Inferior Seats “Underpriced”? Evidence from the English Premier League (with Kwok Ping Tsang and Kevin K. Tsui), *Man and the Economy*, 2020, 7(1).
5. Movie Industry Demand and Theater Accessibility (with Shi Qi and Jia Yuan), *Review of Industrial Organization*, 2020, 56, 489-513.
6. What Can Regulators Deregulate? The Case of Electricity (with Kwok Ping Tsang and Kevin K. Tsui), *Journal of Regulatory Economics*, 2019, 56(1), 1-32.
7. Can Restricting Property Use Be Value Enhancing? Evidence from Short-Term Rental Regulation (with Jin-Hyuk Kim and Liad Wagman), *Journal of Law & Economics*, 2017, 60(2), 309-334.

8. To Root or Not to Root? The Economics of Jailbreak (with Hong Chao, Chun-Yu Ho, and Travis Ng), *Journal of Comparative Economics*, 2017, 45(3), 481-497.
9. Strategic Decision-Making in Hollywood Release Gaps (with John T. Dalton), *Journal of International Economics*, 2017, 105, 10-21.
10. Tax-driven Bunching of Housing Market Transactions: The Case of Hong Kong (with Charles K.Y. Leung and Kwok Ping Tsang), *International Real Estate Review*, 2015, 18(4), 473-501.
11. Dispersion and Distortions in the Trans-Atlantic Slave Trade (with John T. Dalton), *Journal of International Economics*, 2015, 96 (2), 412-425.
12. Music Piracy: Bad for Record Sales but Good for the iPod? *Information Economics and Policy*, 2015, 31, 1-12. (previous title: “Should the Music Industry Sue its Own Customers? Impacts of Music Piracy and Policy Suggestions”)
13. Why is Polygyny More Prevalent in Western Africa? An African Slave Trade Perspective (with John T. Dalton), *Economic Development and Cultural Change*, 2014, 62 (4), 599-632. Featured in [Foreign Policy Magazine](#)
14. What is the True Loss Due to Piracy: Evidence from Microsoft Office in Hong Kong, *Review of Economics and Statistics*, 2013, 95(3), 1018-1029.
15. Anchoring and Loss Aversion in the Housing Market: Implications on Price Dynamics (with Kwok Ping Tsang), *China Economic Review*, 2013, 24, 42-54.
16. Can Anchoring and Loss Aversion Explain the Predictability in the Housing Market? (with Kwok Ping Tsang), *Pacific Economic Review*, 2013, 18(1), 41-59.
17. Love Thy Neighbor: Income Distribution and Housing Preferences (with Kwok Ping Tsang), *Journal of Housing Economics*, 2012, 21(4), 322-335.

### **Presentations**

(\* for scheduled)

2026	Munich Summer Institute*, University of South Florida*
2025	Bates College, Clemson, CREED, IIOC, Mallen Conference (virtual), SEA
2024	CREED, IIOC, SEA Meetings, U of Houston
2023	IIOC, ACEI, CREED, Mallen Conference, APIOC, CESifo Conference on Economics of Digitization, Chinese University of Hong Kong, HKEA Biennial Conference, SEA Meetings
2022	Chinese University of Hong Kong (virtual), Economics of Digital Services Research Symposium, College of William and Mary, CREED, SEA Meetings
2021	CREED (virtual)
2020	SEA Meetings (virtual)
2019	IIOC, SEA Meetings

- 2018 College of William and Mary, IIOC, China Meeting of the Econometric Society, South Carolina Applied Micro Day, China Europe International Business School, SEA Meetings
- 2017 Asian Meeting of the Econometric Society, ASSA Meetings; Appalachian Spring Conference in World History and Economics; South Carolina Applied Micro Day, SEA Meetings, Virginia Tech
- 2016 Lehigh University, SEA Meetings, Wake Forest University
- 2015 Asia Pacific Innovation Conference, AusClio workshop, Hong Kong Baptist University
- 2014 CEANA Annual Conference, Fifth Annual Searle Conference on Internet Search and Innovation, Shanghai Jiaotong University, University of Hong Kong
- 2013 Asian Meeting of the Econometric Society, Hong Kong Institute for Monetary Research, HSBC Business School, SERCI Congress, University of Hong Kong
- 2012 Asia Pacific Innovation Conference, Biennial Conference of Hong Kong Economic Association, Global Chinese Real Estate Congress 2012 Annual Conference, University of Macau
- 2011 Asia Pacific Innovation Conference, University of Hong Kong
- 2010 Biennial Conference of Hong Kong Economic Association, CES Annual Conference, City University of Hong Kong, Hong Kong Institute for Monetary Research, SAET Conference, Sabanci University
- 2009 Bates White, Chinese University of Hong Kong, Colby College, Columbia Business School, Far East and South Asia Meeting of the Econometric Society, Hong Kong University of Science and Technology, Kansas City Fed, University of Minnesota

### **Honors, Awards, and Grants**

- 2025 *Summer Grant*, NET Institute
- 2024 *Expense Support*, Institute for Humane Studies at George Mason University
- 2021 *Economics of Digital Services Research Grant*, University of Pennsylvania, Center for Technology, Innovation & Competition, Warren Center for Networks & Data Sciences
- 2017 *Pilot Research Grant*, Wake Forest University
- 2015 *General Research Fund*, Hong Kong Research Grant Council
- 2013 *Summer Grant*, NET Institute
- 2013 *CARPRI Research Grant*, Center for the Analysis of Property Rights
- 2012 *General Research Fund*, Hong Kong Research Grant Council
- 2009-2011 *Direct Grants*, Chinese University of Hong Kong
- 2007, 2008 *Distinguished Instructor*, Department of Economics, University of Minnesota
- 2004 *Beta Gamma Sigma*, Hong Kong University of Science and Technology

## **Professional Activities**

### **Professional Affiliations**

Editorial Board, *Contemporary Economic Policy*, 2021 –  
Member, Economic Research Centre, Hong Kong Institute of Asia-Pacific Studies,  
2012 – 2019

### **Conference and Seminar Organization**

Co-Organizer, [Virtual Digital Economy Seminar](#) (VIDE)  
Session Organizer, Hong Kong Economic Association Meeting, December 2012  
Session Organizer, Hong Kong Economic Association Meeting, November 2010

### **Referee for**

*Atlantic Economic Journal, The B.E. Journal of Economic Analysis and Policy, China Economic Review, Contemporary Economic Policy, Economics and Human Biology, Economic Journal, Electronic Commerce Research and Applications, Explorations in Economic History, Hong Kong Research Grant Council, Information Economics and Policy, International Journal of Industrial Organization, International Real Estate Review, International Tax and Public Finance, Journal of Applied Economics, Journal of Cultural Economics, Journal of Development Economics, Journal of Economic Behavior and Organization, Journal of Industrial Economics, Journal of Law and Economics, Journal of Media Economics, Journal of the Japanese and International Economies, PLOS ONE, Review of Economics and Statistics, Review of Economic Design, Social Science Quarterly, The World Economy*

### **University/Departmental Service**

Department Teaching Assessment Committee, 2025 – Present  
Department Seminar Organizer, 2024 – Present  
Department Curriculum Committee, 2023 – 2025  
Reynolds Leave Committee, 2023 – 2024  
Panelist at the Honor and Ethics Council, 2021 – 2022  
Faculty Library Liaison, 2018 – 2022  
Farr Funds Committee, 2018 – 2020  
Merit Evaluation Reform Committee, 2018

## **Languages**

Cantonese (native), Mandarin (fluent), English (fluent)